

MARKETING COMMUNICATION FOR PROFESSIONAL INVESTORS ONLY
Please refer to the Issuing Document of the Fund I before making any final investment decisions

MEDIA RELEASE | 23 MARCH 2026

Sosteneo acquires full ownership of Mineo solar PV project in Sicily

Sosteneo SGR S.p.A. (“Sosteneo”) has acquired the remaining 50% interest in the 151 MW Mineo solar photovoltaic project¹, located in the province of Catania, Sicily, Italy, from European Energy A/S (“European Energy”), a Denmark-based independent power producer.

Sosteneo initially acquired a 50% stake in the Mineo project in November 2023, on behalf of clients, as part of a structured partnership with European Energy. The completion of this transaction results in Sosteneo assuming full ownership of the project and concludes the investment program of Sosteneo’s first flagship fund².

Mineo was developed by European Energy, which progressed the project through development and into construction-ready stage. As full owner, Sosteneo will now be responsible for construction and long-term ownership of the asset.

The project successfully participated in the September 2025 FER-X auction, Italy’s contract-for-difference support scheme for renewable energy, with results announced in December 2025. Under the FER-X framework, 70% of the project’s production will be remunerated through the incentive scheme, providing long-term revenue visibility as well as a certain protection from curtailment and negative price risk.

The Mineo transaction builds on Sosteneo’s established relationship with European Energy and is consistent with Sosteneo’s strategy of investing in construction-ready infrastructure assets, with a focus on cash flows that are expected to be stable and visible³.

¹ The acquisition of Mineo has been made exclusively through Fund I and shall not, under any circumstances, be construed or characterised as a direct investment of, or attributable to, Sosteneo SGR S.p.A.

² Sosteneo Clean Energy Infrastructure Fund I SCA SICAV-RAIF (“Fund I”)

³ Cash flows are not guaranteed.

Federica Gallina, Partner, Head of Investments and Asset Management at Sosteneo, commented:

“The completion of the Mineo transaction reflects the structured partnership we established with European Energy in 2023 and the successful progression of the project to a construction-ready stage. Full ownership of Mineo enhances the scale of our solar PV portfolio in southern Italy, supporting long-term contracted revenues and operational efficiencies for our clients. We value European Energy’s role as development partner and look forward to continuing our collaboration.”

About Sosteneo

Sosteneo is an investment manager that specialises in construction-ready greenfield infrastructure projects related to the energy transition with the aim of providing an attractive long-term commercial return to clients whilst making an active contribution to the decarbonisation of the global energy system.

The Sosteneo team brings together a wealth of investment management expertise, complemented by a practical, hands-on background in the energy sector. The team's collective experience dates back to the inception of renewable energy infrastructure as an institutional-grade asset class over 20 years ago.

Sosteneo is part of the Generali Investments platform of asset management firms.

<https://www.sosteneo.com>

About Generali Investments

Generali Investments is a platform of asset management firms operating in more than 20 countries, offering distinctive strategies in public and private markets and expert insights to help investors achieve long-term performance. With €661.0 billion in assets under management (as of December 31, 2025, net of double counting) and over 2,200 investment professionals, Generali Investments is the asset management arm of the Generali Group, one of the world's largest insurance and asset management players. Generali Investments supports each firm to innovate and grow with investment autonomy, ensuring they're set up to develop sustainable and innovative solutions.

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Disclaimer

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Non-exhaustive list of risks: Regulatory risks / EU/UK Risk Retention Requirements / Sustainability Risk / Investment risks / Market Risk / Credit & Counterparty Risk / Concentration Risk / Infrastructure Equity Risks / Funding & Liquidity Risk / Valuation Risks / Other Investment Risks. For more information on the risks applicable to “Fund I”, please refer to the Issuing Document of the fund, section 14. “GENERAL RISK FACTORS”.

This marketing communication is related to **Sosteneo Clean Energy Infrastructure Fund I SCA SICAV-RAIF**, an Alternative Investment Fund (AIF) under Luxembourg law of 12 July 2013, and qualifying as a Reserved Alternative Investment Fund (RAIF) an unregulated investment vehicle within the meaning of the Luxembourg law of 23 July 2016 referred to as “Fund I”. Fund I is actively managed without reference to an index.

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Sosteneo SGR S.p.A. is an Italian AIFM, regulated by the Bank of Italy (enrolled under no. 211 of the AIFM register held by the Bank of Italy according to art. 35 TUF) and has been appointed by the AIFM as the Portfolio Manager of the Fund.

Before making any investment decision, investors must read the Issuing Document. The Issuing Document is available in English, as well as the annual and semi-annual reports, upon request free of charge to Generali Investments Luxembourg S.A., 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, e-mail address: **GILfundInfo@generali-invest.com**. The AIFM, Generali Investments Luxembourg S.A., may decide to terminate the agreements made for the marketing of the Fund in accordance with Article 32a of Directive 2011/61/EU.

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